



## **VIGIL MECHANISM POLICY**

### **1. Preamble:**

Section 177 of the Companies Act, 2013 mandates the following classes of Companies to constitute a Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviors, actual or suspected fraud or violation of Company Code of conduct or ethics policy:

- Every listed Company;
- Every other Company which accepts deposits from the public;
- Every Company which has borrowed money from banks and public financial institutions in excess of INR 50 crores.

PGP Glass Private Limited (“the Company”) has designed a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Chairperson of the Audit Committee/ Board of Directors in appropriate or exceptional cases.

### **2. Policy Objectives:**

The Company is committed to maintain the highest standard of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express their concern without fear of punishment or unfair treatment.

A Vigil Mechanism provides a channel to the employees to report to the management about unethical behavior, actual or suspected fraud, etc. The Mechanism provides for adequate safeguard against victimization of employees and provides direct access to the ‘Vigilance Officer’ – Mr. Animesh Agrawal, Director of the Company.

Provided however that the employees should maintain their duty of confidentiality in course of their duty to perform and do not raise any malicious or unfounded allegations against people in authority and/or against colleagues.

### **3. Eligibility:**

All the employees of the Company, directors and stakeholders are eligible to make protected disclosure under the Policy in relation to matters concerning the Company.

#### 4. Definitions:

a) **“Protected Disclosure”** means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

b) **“Employee”** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.

c) **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

d) **“Vigilance Officer”** is a person nominated/appointed to receive protected disclosures from Whistle Blower/s, maintaining records thereof, placing the same before the Audit Committee/ Board of Directors for its disposal and informing the Whistle Blower/s the result thereof.

e) **“Whistle Blower”** is a Director or employee who makes a Protected Disclosure under this Policy.

#### 5. Scope:

The Policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- Breach of Business Integrity and Ethics
- Breach of terms and conditions of employment and rules thereof
- Intentional Financial irregularities, including fraud, or suspected fraud
- Deliberate violation of laws/regulations
- Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
- Manipulation of company data/records
- Pilferation of confidential/propriety information
- Gross Wastage/misappropriation of Company funds/assets

#### 6. Receipt and Disposal of Protected Disclosures:

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the complainant becomes aware of the same and should either be typed or written in a legible handwriting in English. Protected Disclosures from the employees should be addressed to the Vigilance Officer.

The contact details of the Vigilance Officer are as under:

Mr. Animesh Agrawal, Director  
PGP Glass Private Limited  
Office No. 1, 1<sup>st</sup> Floor, Fine Mansion 203 DN Road, Fort, Mumbai – 400001  
Email: [animesh.agrawal@blackstone.com](mailto:animesh.agrawal@blackstone.com)

The Protected Disclosure should be addressed to the Vigilance Officer of the Company and submitted in a closed and secured envelope and should be super scribed as **“Protected disclosure under the Vigil Mechanism Policy”**. Alternatively, the same can also be sent through email. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Vigilance Officer of the

Company to protect the Whistle Blower/s and the protected disclosure will be dealt with as if a normal disclosure. The Company shall not entertain anonymous disclosures.

On receipt of the protected disclosure the Vigilance Officer, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the Whistle Blower/s whether he was the person who made the protected disclosure or not. The record will include:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so the outcome thereof;
- Details of actions taken by Vigilance Officer for processing the complaint.
- Every listed Company;
- Findings by Vigilance Officer;
- The recommendations of Vigilance Officer / other action(s).

The Vigilance Officer, if deems fit, may call for further information.

#### **7. Investigation:**

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer who will investigate / oversee the investigations under the authorization of the Chairman of Audit Committee / Board of Directors. The Vigilance Officer may at its discretion consider involving any investigations for the purpose of Investigation.

Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

The Vigilance Officer shall normally complete the investigation within 90 days of the receipt of protected disclosure.

The Audit Committee/ Board of Directors, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

In case of allegations against subject/s are substantiated by the Vigilance Officer in his report, the Chairman of the Audit Committee/ Board of Directors shall give an opportunity to Subject to explain his side.

#### **8. Decision and Reporting:**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the Board of Directors of the Company to take such disciplinary or corrective actions as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee / Board of Directors

shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

**9. Confidentiality:**

The Whistle Blower/s, Vigilance Officer, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

**10. Disqualifications:**

While it will be ensured that genuine complainants are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a complainant knowing it to be false or bogus or with a mala fide intention. Complainants, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

**11. Communication:**

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

**12. Retention of Documents:**

All Protected disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

**13. Amendment:**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as above.